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The Rise of Women’s Sports Isn’t a Moment, It’s a Movement | Analysis From its rising talent and better media coverage to its impressive ROI, the segment is becoming the next great advertising frontier

Theme:
Voice & Visibility

The Rise of Women’s Sports Isn’t a Moment, It’s a Movement | Analysis

Co-authored by Kayla Cobb and Loree Seitz, The Wrap

This weekend, one of the guest stars who received [the most applause on “Saturday Night Live”](#) was a women’s college basketball player. Five years ago, the idea that could happen would have been a bad Michael Che joke. Now Iowa point guard Caitlin Clark and this year’s WNBA first round draft pick, is a household name.

Welcome to the new era of women’s sports. At a time when dwindling audiences have become commonplace, ESPN set a record for its most watched college basketball game in the network’s 45-year history during the [NCAA Women’s Championship](#). The contest between the University of Iowa and the University of South Carolina delivered 18.9 million viewers. That made the matchup the most watched basketball game, collegiate or pro, male or female, in five years, according to ESPN, as well as the most watched annual sporting event for the network since 2019, excluding football.

“This isn’t a moment in time,” Susie Piotrkowski, the vice president of women’s sports programming for ESPN and espnW, told TheWrap. “It’s a movement.”



It’s a movement that’s been a long time coming. A shift in societal views, a hungry audience and media coverage that has finally taken women’s athletics seriously has transformed women’s sports from the butt of tired jokes to one of the hottest spaces in broadcast and cable advertisement.

But it was [one viral 38-second TikTok video](#) from 2021, showing an underequipped women’s weight room at the NCAA Women’s Championship, that lit a fire under the movement, experts told TheWrap.

“It was a bit of a wake up call from the perspective of those who were holding the rights to the sport,” Jaime Spencer, the EVP of the strategy and consulting firm Magid told TheWrap. “What that did was allow people to tangibly see the inequity,” Piotrkowski said. “When we want women to perform at the highest level, they need investment.”

Beyond ratings, women’s leagues are working to secure more lucrative deals with networks and streamers to broadcast their games — and that growth hasn’t been limited to the record-breaking numbers surrounding the NCAA. Shortly after the college Women’s National Championship game, WNBA Commissioner Cathy Engelbert [told CNBC](#) she wants to “at least double” the league’s media rights deals, which are due to expire in 2025.



Caitlin Clark poses with WNBA Commissioner Cathy Engelbert after being selected first overall pick by the Indiana Fever during the 2024 WNBA Draft. (Photo by Sarah Stier/Getty Images)

ESPN signed its current deal with the WNBA in 2021 for \$27 million a season, peaking at \$33 million in its final season. A deal with Amazon Prime Video is estimated to pay the league \$13 million annually. (It's unclear how much Amazon Prime Video's deal with the league is worth.)

Last year, the National Women's Soccer league signed a deal with ESPN, CBS Sports, Prime Video and Scripps Network for \$240 million, a 40-fold increase from its previous agreement. And during a time when the Women's Final in the U.S. Open outperformed the Men's by over 1 million views on ESPN, the Women's Tennis Association currently has a deal with the Tennis Channel valued at \$52.5 million a year.

Advertisers are also dialing into this previously ignored segment. Total advertiser spend for women's live sports more than doubled from 2018 to 2022, to \$172.2 million, up 139%, according to VAB, a research and marketing company, which analyzed Nielsen data.

And brands are starting to invest in agencies that specialize in women's sports — in a similar way to the rise of the digital age when companies started to invest in agencies that understood the space, Bob Lynch, the founder and CEO of sponsorship research firm SponsorUnited, which works with about 500 brands, told TheWrap.

"It's crossing this chasm of early adopters to middle and late adopters," Lynch said. "You're getting general companies that are all investing in diverse categories where now it's becoming the norm."

Ratings

Viewership for this year's women's March Madness — only the third year the basketball tournament was allowed to use the branding — differentiated itself from the get-go, with the NCAA tournament kicking off with the most-consumed first round ever with 1.5 billion total viewing minutes.

The Caitlin Clark ratings boom was immediately evident as the matchup between Iowa and Holy Cross drew 3.2 million viewers, marking the most-watched first round game on record.

The tournament saw its largest Sweet 16 audience to date with 2.4 million average viewers, marking a 96% uptick when compared to year-over-year viewership, with the Iowa-Colorado matchup drawing 6.9 million viewers. The Elite Eight broke another record with 6.2 million average viewers, with the Iowa-LSU game nearly doubling the average with 12.3 million viewers, marking the most-watched women's college basketball game on record.

The tournament began breaking viewership records beyond just women's games. The final four Iowa-UConn matchup — which was the most-watched women's college basketball game on record with 14.2 million viewers — marked ESPN's biggest audience for any basketball game on record. The championship game between Iowa and South Carolina scored 18.7 million viewers, outpacing the 14.8 million viewers brought in by the men's NCAA championship game the next day. It was the first time ever that the championship audience for women's college basketball surpassed that of the men's championship audience, [according to the organization](#).

While the great majority of the ratings boost can be seen in games involving Clark and the rest of the Iowa team, average viewership for each round of the tournament saw double — and sometimes triple — digit growth.

The weight room seen around the world

While Clark’s “once in a generation” talent certainly has played a big role in women’s sports finding its audience now, one unexpected reason that came up repeatedly during interviews for this article was the TikTok posted by Sedona Prince, a former Oregon Ducks and Texas Longhorns player.

[In the video](#), Prince shows off the women’s weight room for the NCAA women’s basketball tournament. “I got something to show y’all,” Prince says before panning to a tiny pile of weights that would look sorry in an apartment gym and declaring, “This is our weight room.” She then cuts to the men’s state-of-the-art facility.

The video led to a gender-equity review in college basketball, which in turn led to [several changes](#) being made in the NCAA, including the number of teams jumping from 64 to 68 (the same number in the men’s division), the women’s tournament being allowed to use the coveted March Madness moniker and the same welcome gifts that were previously only given to men also being given to women.

This reevaluation also led to the NCAA limiting the men’s and women’s staff to 10 members each (previously, the men’s staff were allowed 11 members, while the women’s were only allowed seven) and a budgetary reassessment that shrank the massive \$35 million gap in spending between the men’s and women’s teams. Those moves inspired broadcasters such as ESPN to re-evaluate how they were handling and presenting these games.

“This past year, [women’s collegiate basketball] was the most important story across our network, bar none. That allowed everyone to show up as they were, either old fans or new fans to the space, and we welcomed them in,” Piotrkowski said.

The media shift

“When and how we talked about women’s sports was often exclusively for little girls or exclusively for women,” Piotrkowski said, referring to how the sport was previously discussed. “We’ve seen when we really prioritize mainstreaming women’s sports, the fandom comes with it. That’s how we meaningfully grow women’s sports at scale.”

This season women’s college basketball flashed its potential when the USC vs. Iowa matchup peaked at 24 million viewers. “We’re talking NFL numbers at that scale,” she said. “That is what we’re ultimately striving towards as we talk about the broader women’s sports ecosystem and its fandom.”



Several current and former professional female sports stars have also taken the shift into their own hands, including Alex Morgan, Chloe Kim, Sue Bird and Simone Manuel. Bird founded media and commerce brand Togethxr, whose influence can be spotted among T-shirts and other merchandise that reads, “Everyone Watches Women’s Sports.” Bird brought out the aforementioned shirt on [“The Tonight Show Starring Jimmy Fallon,”](#) and non-sports celebrities such as “Ted Lasso” star Jason Sudeikis and comedian [Chelsea Handler](#) have been spotted wearing the merch. The company also challenged sports bars across the country and Canada to sign a pledge to commit to showing the women’s tournament, sharing the guide as an accessible way to watch.

The business strategy and custom research company Magid found that the fanbase for women’s college basketball has increased by 50% from May of 2023 (12%) to March of 2024 (18%), which marked the start of the 2024 NCAA tournament, based on survey responses to the company. The company also found that general attention to women’s professional sports grew by over 50% during that time, from 13% to 21%.

That 50% growth “is something we do not see in attention research very often,” Jaime Spencer, the executive vice president of Magid, told TheWrap. “It is very, very significant.”

One study by VAB found that 42% of those who identify as women have streamed women’s sports in the past 12 months. Another VAB study found that 41% of those surveyed said they watch more women’s sports than they are used to because there are more women’s sports being broadcast.

VAB has found that viewership around women’s sports has seen a notable surge in the past two years due to “momentum” generated by the Women’s World Cup soccer teams, Danielle DeLauro, VAB’s executive vice president, told TheWrap. The U.S. match against

the Netherlands in 2023 resulted in 6.43 million viewers, the most-watched group stage match in history, [according to FIFA](#). Additionally, the China PR vs. England matchup produced the highest audience for a single match anywhere in the world with 53.9 million viewers.

“When women are involved in the conversation — and they not only are shown, but they’re represented in the media coverage, and there’s a storyline involved, and the athletes themselves are given the same level of respect and attention as the men — you see that audiences tune in,” DeLauro said. “When that happens, naturally, the ratings go up, the viewership goes up.”

After giving the NCAA tournament the full weight of the network’s “most important spaces,” which include “Sports Center” as well as commentators like Andraya Carter and Elle Duncan, the viewership for the NCAA followed.

Advertisers are noticing

The media isn’t the only ones paying more attention to women’s sports lately.

Lynch noted that in any emerging advertising space, there’s always a category of “disruptive brands” that enter the space first. Women’s sports have moved beyond that pivotal first stage to attract broader advertisers. In fact, according to SponsorUnited’s research, the three companies that advertised the most during WNBA and NWSL games this past year were State Farm, Google and CarMax.

VAB has found that investment into women’s sports is still relatively low, with buy-ins often resulting in a “very high” return on investment.

“A lot of advertisers at this point are really excited about it and think that it’s a great place to deliver men, to deliver women and, of course, to deliver younger segments,” DeLauro said. “We’ve seen, regardless of the sport, that women’s sports are routinely undervalued. That’s why advertisers are running to it... Usually, the viewership is over delivered versus what they typically think they’re going to get.”

Piotrkowski said the average women’s sports fan tends to be “younger, more diverse, affluent and highly engaged.”

“That dollar actually tends to grow when invested in women’s sports,” Piotrkowski said. The ESPN head noted that the audience these sports attract is one that “wants to speak with their wallets,” especially when it comes to causes that are important to them. These fans are also used to the historically challenging hurdles that often come with trying to watch women’s sports.

“The barrier to entry has historically been higher, so you already have a really hard working consumer,” Piotrkowski said.

This is only the beginning

Women’s sports may be in the spotlight now, but can this last?

There’s still a lot of ground still left to make up. For just one example, the WNBA’s number one draft pick signs to a four-year contract worth \$338,056, according to the [league’s collective bargaining agreement](#) — and in her first year, Clark will make just \$76,535. By contrast, in 2023 the NBA’s number 1 draft pick [made \\$10.1 million](#) in his first year.

“That, to me, is the equivalent of asking, ‘Is AI going to still be around?’ I don’t see this going away,” Lynch said. “It wasn’t one event. It’s a sustainable set of events in this space.”

Lynch noted that the WNBA has only been around for 28 years. Basketball has only recently had a group of student athletes who have grown up watching women play the sport professionally. “You’re getting people who now can be involved in the sport,” Lynch said. “What happens with brands, we see they want to follow society. They’re fast followers.”

Spencer also pointed out that this is only the beginning of Clark’s career — she said in February she would forgo her fifth year of eligibility and declared for the WNBA draft — as well as the careers of her team and rivals.

“There will be more opportunities to bring more attention to more stars of the game,” Spencer said, adding that Clark has done a “remarkable job” of being an ambassador of the sport. “It will be bigger than her. What’s cool is that’s what she’s really wanted all along.”

For its part, ESPN seems determined to continue its commitment to women’s sports. The network already has broadcast deals with the WNBA, the National Women’s Soccer League, the NCAA, the Ladies Professional Golf Association and Athletes Unlimited. ESPN and espnW has also made a significant investment in the WNBA team, the Indiana Fever. Though it’s unknown whether or not Clark will be drafted to that team, the network has secured the national TV rights to 36 of the pro team’s 40 games. That’s a massive leap from 2023, when it broadcast one Indiana Fever game.

“We’ve been a player leader in the women’s sports space for decades,” Piotrkowski said. “We’re going to continue to prioritize that, and that will only further mainstream women’s sports as sports.”



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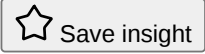
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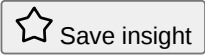
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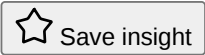


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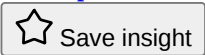
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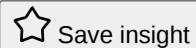
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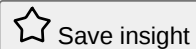
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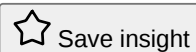
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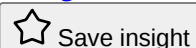
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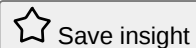
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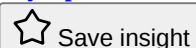
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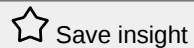
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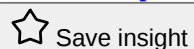
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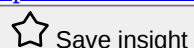
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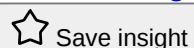
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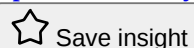
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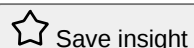
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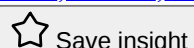
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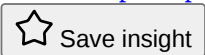
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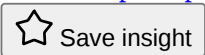
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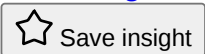
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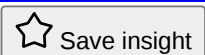
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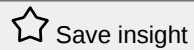
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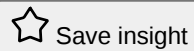
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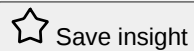
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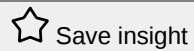
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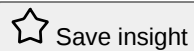
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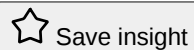
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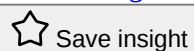
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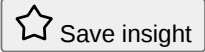
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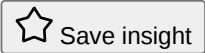
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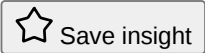
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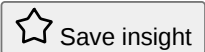
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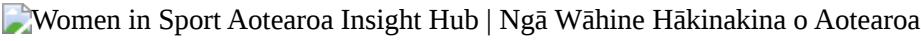
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